

Presentment Date and Time: August 29, 2013 at 12:00 p.m. (ET)
Objection Deadline: August 28, 2013 at 4:00 p.m. (ET)

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*Counsel for the Debtors and
Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Case No. 12-12020 (MG)
RESIDENTIAL CAPITAL, LLC, <u>et al.</u> ,)	Chapter 11
Debtors.)	Jointly Administered

**NOTICE OF PRESENTMENT OF STIPULATION AND ORDER PURSUANT TO
11 U.S.C. § 362(d) MODIFYING THE AUTOMATIC STAY IMPOSED BY 11 U.S.C. § 362(a)**

PLEASE TAKE NOTICE that pursuant to the *Order Pursuant to Bankruptcy Code*
Sections 105(a) and 362(d) for Entry of an Order Approving Procedures by Which Third Parties
May Request and Obtain Stipulated Relief from the Automatic Stay to Commence or Continue
Actions to Foreclose Senior Liens [Docket No. 1824], the undersigned will present the attached
Stipulation and Order Pursuant to 11 U.S.C. § 362(d) Modifying the Automatic Stay Imposed by
11 U.S.C. § 362(a) (the “**Stipulation and Order**”), to the Honorable Martin Glenn, United
States Bankruptcy Judge, at the United States Bankruptcy Court for the Southern District of New
York (the “**Bankruptcy Court**”), Alexander Hamilton Custom House, One Bowling Green,

New York, New York 10004, Room 501, for signature on **August 29, 2013 at 12:00 p.m.**

(Prevailing Eastern Time).

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Stipulation and Order must be made in writing, conform to the Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the Southern District of New York, and the Notice, Case Management, and Administrative Procedures approved by the Bankruptcy Court [Docket No. 141], be filed electronically by registered users of the Bankruptcy Court's electronic case filing system, and be served, so as to be received no later than **August 28, 2013 at 4:00 p.m.**

(Prevailing Eastern Time), upon (a) counsel for the Debtors, Morrison & Foerster LLP, 1290 Avenue of the Americas, New York, NY 10104 (Attn: Norman S. Rosenbaum, Erica J. Richards, and James A. Newton); (b) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, NY 10004 (Attn: Tracy Hope Davis, Linda A. Riffkin and Brian S. Masumoto); (c) the Office of the United States Attorney General, U.S. Department of Justice, 950 Pennsylvania Avenue NW, Washington, DC 20530-0001 (Attn: U.S. Attorney General, Eric H. Holder, Jr.); (d) Office of the New York State Attorney General, The Capitol, Albany, NY 12224-0341 (Attn: Nancy Lord, Esq. and Enid N. Stuart, Esq.); (e) Office of the U.S. Attorney for the Southern District of New York, One St. Andrews Plaza, New York, NY 10007 (Attn: Joseph N. Cordaro, Esq.); (f) counsel for Ally Financial Inc., Kirkland & Ellis LLP, 153 East 53rd Street, New York, NY 10022 (Attn: Richard M. Cieri); (g) counsel to Barclays Bank PLC, as administrative agent for the DIP lenders, Skadden, Arps, Slate, Meagher & Flom LLP, Four Times Square, New York, NY 10036 (Attn: Ken Ziman & Jonathan H. Hofer); (h) counsel for the committee of unsecured creditors, Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, NY 10036 (Attn: Kenneth Eckstein &

Greg Horowitz); (i) counsel for Ocwen Loan Servicing, LLC, Clifford Chance US LLP, 31 West 52nd Street, New York, NY 10019 (Attn: Jennifer C. DeMarco & Adam Lesman); (j) counsel for Berkshire Hathaway, Inc., Munger, Tolles & Olson LLP, 355 South Grand Avenue, Los Angeles, CA 90071 (Attn: Seth Goldman & Thomas B. Walper); (k) Internal Revenue Service, P.O. Box 7346, Philadelphia, PA 19101-7346 (if by overnight mail, to 2970 Market Street, Mail Stop 5-Q30.133, Philadelphia, PA 19104-5016); (l) Securities and Exchange Commission, New York Regional Office, 3 World Financial Center, Suite 400, New York, NY 10281-1022 (Attn: George S. Canellos, Regional Director); and (m) counsel for the First Lienholder, Cohn & Roth, 100 E. Old Country Road, Mineola, NY 11501 (Attn: William M. Roth).

PLEASE TAKE FURTHER NOTICE that, if no objections to the Stipulation and Order are timely filed, served and received in accordance with this Notice, the Court may enter the Stipulation and Order without further notice or hearing.

Dated: August 23, 2013
New York, New York

Respectfully submitted,

/s/ Norman S. Rosenbaum
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*Counsel for the Debtors and
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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:) Case No. 12-12020 (MG)
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RESIDENTIAL CAPITAL, LLC, et al.,) Chapter 11
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Debtors.) Jointly Administered
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**STIPULATION AND ORDER PURSUANT TO 11 U.S.C. § 362(d)
MODIFYING THE AUTOMATIC STAY IMPOSED BY 11 U.S.C. § 362(a)**

Pursuant to the order, dated October 15, 2012 (Docket No. 1824) (the “Procedures Order”),¹ pursuant to sections 105(a) and 362(d) of title 11 of the United States Code (the “Bankruptcy Code”) establishing procedures (the “Stay Relief Procedures”) for requesting relief from the automatic stay to complete or commence the foreclosure of a senior mortgage and security interest on lands and premises with respect to which the Debtors hold or service a subordinate mortgage and security interest; and Green Tree Servicing LLC (“Movant”) having requested (the “Request”) relief from the automatic stay in accordance with the Stay Relief Procedures in connection with the property of Rolland D. Peirce and Susan Jeanette Peirce with an address of 141 North 6th Street, Montague, CA 96064 (the “Mortgaged Property”) and due and proper notice of the Request having been made on all necessary parties; and the above-captioned Debtors (the “Debtors”) having consented to the relief sought in the Request on the terms and conditions contained in this stipulation and order (“Stipulation and Order”),

¹ Capitalized terms used and not otherwise defined herein have the meanings ascribed to them in the Procedures Order.

NOW, THEREFOR, it is hereby stipulated and agreed as between the Parties to this Stipulation and Order, through their undersigned counsel; and after due deliberation and sufficient cause appearing, it is hereby

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Request is granted as set forth herein.
2. To the extent applicable, the automatic stay imposed in this case by section 362(a) of the Bankruptcy Code is modified under section 362(d) of the Bankruptcy Code to the extent necessary to allow Movant to complete or commence the foreclosure of the mortgage and security interest it holds on the Mortgaged Property.
3. Movant shall provide due notice to the Debtors and Ocwen Loan Servicing, LLC² in connection with any action to be taken with respect to the Mortgaged Property, including, but not limited to, proceeding with a sale of the Mortgaged Property, in accordance with and to the extent required by applicable state law.
4. To the extent proceeds from any sale of the Mortgaged Property exceed the valid amounts due and owing to all entities holding valid and enforceable liens on the Mortgaged Property that are senior to the lien which the applicable land records indicate is held or serviced by the Debtors, such proceeds shall be distributed according to California surplus funds distribution law.
5. This Stipulation and Order may not be modified other than by a signed writing executed by the Parties hereto or by further order of the Court.

² Notices should be served on Ocwen Loan Servicing, LLC, at 1100 Virginia Drive, Fort Washington, PA 19034 (Attn: Peter J. Mulcahy, Esq.).

6. This Stipulation and Order may be executed in multiple counterparts, each of which shall be deemed an original but all of which when taken together shall constitute one and the same instrument.

7. Pursuant to Bankruptcy Rule 4001(a)(3), the 14-day stay of this Stipulation and Order imposed by such Bankruptcy Rule is waived. Movant is authorized to implement the provisions of this Stipulation and Order immediately upon its entry.

8. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation and interpretation of this Stipulation and Order.

GMAC MORTGAGE, LLC	GREEN TREE SERVICING LLC
By: <u>/s/ Norman S. Rosenbaum</u> Norman S. Rosenbaum Erica J. Richards James A. Newton MORRISON & FOERSTER LLP 1290 Avenue of the Americas New York, New York 10104 Telephone: (212) 468-8000 Facsimile: (212) 468-7900 <i>Counsel for Debtors and Debtors in Possession</i>	By: <u>/s/ William M. Roth</u> William M. Roth COHN & ROTH 100 E. Old Country Road Mineola, NY 11501 Telephone: (516) 747-3030 Facsimile: (516) 747-3046 <i>Counsel for Green Tree Servicing LLC</i>

APPROVED AND SO ORDERED
This ____ day of August, 2013, in New York, NY.

**HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE**